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THE Fats and Oils SITUATION

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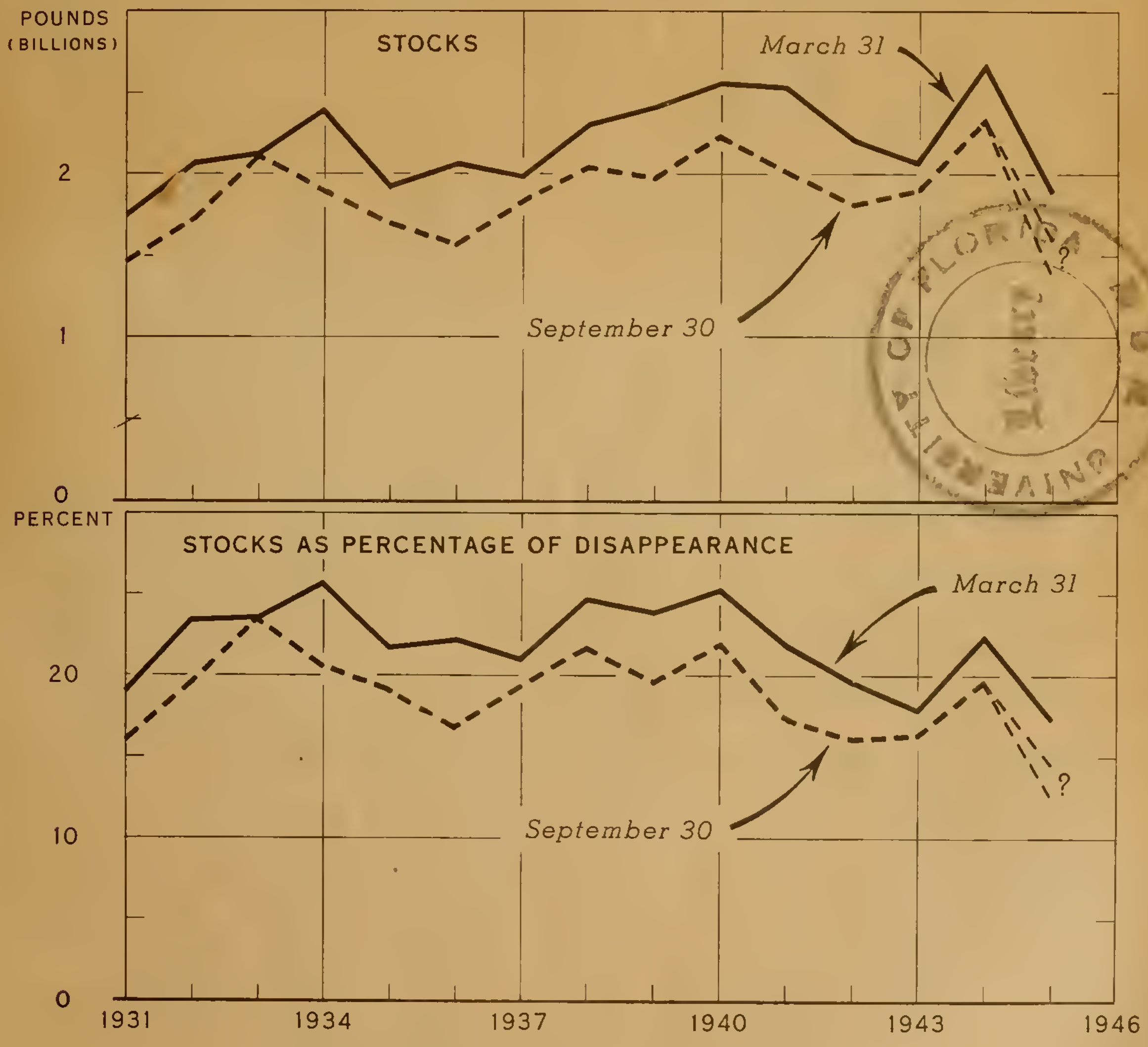
FATS AND OILS: FACTORY AND WAREHOUSE STOCKS MARCH 31 AND SEPTEMBER 30, AND STOCKS AS PERCENTAGE OF ANNUAL DISAPPEARANCE, INCLUDING EXPORTS, 1931-45



1945 DISAPPEARANCE AND STOCKS SEPTEMBER 30 FORECAST

U. S. DEPARTMENT OF AGRICULTURE NEG 45300 BUREAU OF AGRICULTURAL ECONOMICS

Stocks of fats and oils were the lowest on March 31 this year since 1931. Stocks were equivalent to about 17 percent of probable total disappearance in 1945, including exports. In 1931-41, end-of-March inventories averaged 23 percent of total annual disappearance. With production of fats and oils in 1945 materially smaller than a year earlier and with war requirements continuing large, stocks will be reduced still further by September 30, the usual seasonal low point of inventories.

Table 1.- Wholesale price per pound of fats, oils, and glycerin at specified markets, and index numbers of prices of fats and oils, April 1943 and 1944, February-April 1945

PRICES

Item	April 1943	April 1944	1945 February	1945 March	1945 April
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	1/46.9	41.6	41.6	41.5	41.5
Butter, 92-score, New York	1/47.6	42.2	42.2	42.2	42.2
Oleomargarine, dom. veg., Chicago	19.0	19.0	19.0	19.0	19.0
Shortening containing animal fat, 1-pound cartons, Chicago	17.0	17.0	17.0	17.0	17.0
Lard, loose, Chicago	12.8	12.8	12.8	12.8	12.8
Lard, prime steam, tierces, Chicago	13.8	13.8	13.8	13.8	13.8
Lard, refined, 1-pound cartons, Chicago	15.6	15.6	15.6	15.6	15.6
Oleo oil, extra, tierces, Chicago	13.0	13.0	13.0	13.0	13.0
Oleostearine, bbl., N. Y.	10.5	10.5	10.5	10.6	10.5
Tallow, edible, Chicago	9.9	9.9	9.9	9.9	9.9
Corn oil, crude, tanks, f.o.b. mills	12.8	12.8	12.8	12.8	12.8
Corn oil, edible, returnable drums, l.c.l., N. Y.	16.2	16.2	16.6	16.6	16.6
Cottonseed oil, crude, tanks, f.o.b. S.E. mills	12.8	12.8	12.8	12.8	12.8
Cottonseed oil, p.s.y., tank cars, N. Y.	14.0	14.3	14.3	14.3	14.3
Peanut oil, crude, tanks, f.o.b. mills	13.0	13.0	13.0	13.0	13.0
Peanut oil, refined, edible (white), drums, N. Y.	16.3	16.3	16.5	16.5	16.5
Soybean oil, crude, tank cars, midwestern mills	11.8	11.8	11.8	11.8	11.8
Soybean oil, edible, drums, l.c.l., N. Y.	14.7	15.0	15.3	15.4	15.4
Sunflower oil, semi-refined, tank cars, f.o.b. N. Y.	14.3	14.3	14.3	14.3	14.3
Babassu oil, tanks, N. Y.	---	---	11.1	11.1	11.1
Coconut oil, Manila, crude, c.i.f. Pacific Coast 2/	11.0	11.0	11.0	11.0	11.0
Coconut oil, Ceylon, crude, bulk, N. Y. 2/	11.8	11.8	11.8	11.8	11.8
Olive oil, California, edible, drums, N. Y.	63.3	60.7	60.7	60.7	60.7
Palm oil, Congo, crude, bulk, N. Y. 2/	11.4	11.4	11.4	11.4	11.4
Rape oil, refined, denatured, bulk, New Orleans	3/11.5	3/11.5	11.6	11.6	11.6
Tallow, No. 1, inedible, Chicago	8.4	8.4	8.4	8.4	8.4
Grease, A White, Chicago	8.8	8.8	8.8	8.8	8.8
Menhaden oil, crude, tanks, f.o.b. Baltimore	8.8	8.9	8.9	8.9	8.9
Sardine oil, crude, tanks, Pacific Coast	8.9	8.9	8.9	8.9	8.9
Whale oil, refined, bleached winter, drums, N. Y.	11.1	12.3	12.3	12.3	12.3
Cottonseed oil foots, raw, (50% T.F.A.) delivered, East	3.6	3.6	3.6	3.6	3.6
Linseed oil, raw, tank cars, Minneapolis	15.1	14.3	14.3	14.3	14.3
Linseed oil, raw, returnable drums, carlots, N. Y.	15.7	15.1	15.1	15.1	15.1
Oiticica oil, drums, f.o.b. N. Y.	26.2	22.5	22.0	24.0	24.0
Tung oil, returnable drums, carlots, N. Y.	39.0	39.0	39.0	39.0	39.0
Castor oil, No. 3, bbl., N. Y.	13.8	13.8	13.8	13.8	13.8
Castor oil, No. 1, tanks, N. Y.	13.0	13.0	13.0	13.0	13.0
Castor oil, dehydrated, tanks, N. Y.	17.7	17.7	17.8	17.9	17.9
Cod-liver oil, med. U.S.P., bbl., N. Y.	36.5	36.5	30.6	31.9	31.9
Cod oil, Newfoundland, drums, N. Y.	12.0	11.9	11.5	11.5	11.5
Glycerin, soaplye, basis 80%, drums or tanks, N. Y.	11.5	11.5	4/10.0	4/ 9.8	4/ 9.8

INDEX NUMBERS (1924-29 = 100)

Item	April 1943	April 1944	1945 February	1945 March	1945 April
Eight domestic fats and oils (1910-14 = 100)	152	142	142	142	142
Eight domestic fats and oils	108	101	101	101	101
All fats and oils (27 items)	114	108	108	108	108
Grouped by origin:					
Animal fats	105	96	96	96	96
Marine animal oils	127	132	131	131	131
Vegetable oils, domestic	133	134	134	134	134
Vegetable oils, foreign	158	156	156	156	156
Grouped by use:					
Butter	105	93	93	93	93
Butter, seasonally adjusted	110	98	90	91	96
Lard	105	105	105	105	105
Other food fats	139	141	141	141	141
All food fats	111	103	103	103	103
Soap fats	120	120	120	120	120
Drying oils	153	149	149	149	149
Miscellaneous oils	117	116	115	115	115
All industrial fats and oils	133	131	131	131	131

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), and reports of the War Food Administration and Bureau of Labor Statistics. Prices quoted include excise taxes and duties where applicable. Index numbers for earlier years beginning 1910 are given in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

1/ Reflects open market sales only. Current figures refer to all types of wholesale trading for cash or short-time credit. 2/ Three-cent processing tax added to price as originally quoted. 3/ C.i.f. New York. 4/ Tanks only.

THE FATS AND OILS SITUATION

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SUMMARY

European import demand for fats, oils, and oilseeds is likely to be unusually strong until the summer of 1946, when harvest of the 1946 crops will begin. Food production in continental Europe in 1945 is expected to be the smallest since the outbreak of war. Tentative international allocations call for the shipment of a substantial quantity of fats and oils out of world supplies to continental Europe, excluding Russia, in 1945. But with a world shortage of fats and oils (except in Japanese-occupied territory), shipments this year to the European Continent, excluding Russia, probably will be considerably less than half the pre-war average of about 4.5 billion pounds.

No major improvement in the domestic supply situation for fats and oils is likely until late spring or summer of 1946. By that time lard production (from 1945 fall pigs) probably will be greater than this spring and summer, and some copra may be arriving from the Philippine Islands. In the meantime, inventories are likely to remain low and war and relief requirements probably will continue large.

Normally, stocks of fats and oils reach a seasonal peak in early spring, but this season inventories have declined since October 1, which in most years is the date of lowest stocks. Factory and warehouse stocks of fats and oils

on March 31 this year (the latest reported) totaled slightly less than 1.9 billion pounds, about 400 million pounds less than on October 1, 1944, near 800 million pounds less than the unusually high stocks of a year earlier, the smallest end-of-March stocks since 1931.

Supplies of fat and oil products for civilians in 1945 will be at th lowest level in many years. Civilian consumption of food fats probably wil total 38 to 40 pounds per capita (including butter in terms of actual weigh compared with an estimated 44.7 pounds in 1944, and an average of 48 pound in 1935-39. Manufacturers' use of fats and oils for civilian soap in 1945 probably will be 10 to 15 percent less than in 1944 and about the same as the 1935-39 average. Oils going into civilian drying-oil products, includi direct use of linseed oil by painters, may total around 25 percent less tha in 1944 and about 40 percent less than the 1935-39 average.

-- May 26, 1945

OUTLOOK

> BACKGROUND.- Output of fats and oils from domestic materials reached a wartime peak of 11.2 billion pounds in the 1943-44 crop year, 3 billion pounds over the average for 1937-41. Production in 1944-45, however, may decline to about 9.7 billion pounds, reflecting a sharp reduction in 1944 pig crops and in 1944 flaxseed acreage. With imports reduced and exports expanded because of wartime conditions, the United States balance of trade in fats and oils in recent years has shown net exports of around 0.5 billion pounds yearly compared with pre-war net imports of approximately 1.5 billion pounds. Prices of fats and oils rose rapidly in 1941, but price ceilings checked further increases in 1942 and halted them in 1943. Since June 1943, the index number of wholesale prices of 27 major fats and oils has remained virtually unchanged at a level about 50 percent over the 1937-41 average.

Prospective Civilian Supply of Fats and Oils in 1945 Further Reduced

In late April the Interagency Committee on Food Shipments (the "Cro Committee"), appointed to review requests for shipments of food from the United States to other countries, recommended a further retrenchment in ci lian use of fats and oils in the United States, to help meet minimum import needs of liberated countries in Europe in 1945. This minimum is to be tak from total world supplies by reducing civilian consumption from 1944 levels in Canada and the United Kingdom as well as in the United States, and by reducing available world stocks of fats and oils to minimum working levels.

Partly in consequence of the decision of the Interagency Committee, manufacturers' quotas of fats and oils for use in civilian soap, margarine, shortening, and cooking and salad oils were reduced, effective April 1. The reductions in quotas for the April-June quarter from January-March quotas (greater than originally announced) amounted to 11 percentage points for package and bar soap, 6 percentage points for bulk soap, 10 percentage points for margarine, and 8 percentage points for shortening and edible oils.

Present indications are that civilian consumption of food fats in 1945 probably will be 38 to 40 pounds per capita. This would be 10 to 15 percent less than in 1944 and 17 to 21 percent less than the pre-war (1935-39) average. Fats and oils available for making civilian soap in 1945 are likely to total 10 to 15 percent less than a year earlier, and about the same as average use in soap in 1935-39. Oils going into civilian paint, linoleum and oilcloth may total around 25 percent less than in 1944 and approximately 40 percent less than the 1935-39 average.

Strong European Import Demand for Fats and Oils to Continue into 1946

The present urgent need for food imports into liberated countries of Europe is likely to continue at least until the summer of 1946, when harvest of the 1946 crops begins. Domestic food supplies in continental Europe from 1945 crops are expected to be 5 to 10 percent smaller than a year earlier and the smallest since the outbreak of the war. This is partly the cumulative result of deficiencies of fertilizer and shortages of manpower, draft power, and machinery on farms during the war, and partly the result of economic dislocation in 1945 attendant upon military operations and the transition from war to peace. 1/

Fats and oils are among the foods most deficient in continental Europe. Before the war, about 30 percent of the fats and oils used in continental Europe (for both food and industrial purposes) was imported. Approximately 4.5 billion pounds of fats and oils, including fat content of oilseeds, were imported annually by continental European Countries (excluding Russia), out of a total consumption of nearly 15 billion pounds. These imports were largely cut off by the wartime blockade of the Continent. In addition, there apparently was a decline in domestic output. Acreage of oilcrops was increased, but production of pork fat and butterfat was reduced as a result of a sharp decline in pig numbers and a reduction of over 15 percent in milk production.

1/ The Food Situation in Continental Europe, the ~~Mediterranean~~ Area, and the Soviet Union. Washington, D. C., May 1, 1945 (USDA, OFAR).

Rough estimates of per capita consumption of fats and oils in 1943-44 in central, northern, and western Europe range from about 30 percent of the pre-war level in France, which normally leans heavily on colonial imports for fats, to about 70 percent of pre-war in Denmark. These averages are for entire countries; non-farm consumption was below the national averages.

Table 2.- Estimated per-captia civilian consumption of fats and oils as food in specified countries, pre-war, 1943-44, and 1945

Country	Pre-war 1/	1943-1944 2/	1945, indicated	1943-44 as a percentage of pre-war	1945, indicated, as a percentage of pre-war
	Pounds	Pounds	Pounds	Percent	Percent
United States 3/	48	45	38 - 40	94	79 - 83
			Fat content		
United States	45	43	36 - 38	96	81 - 85
Canada	41	42	---	102	---
United Kingdom	46	39	---	85	---
Denmark	54	37	---	69	--
Norway	49	24	---	49	--
Netherlands	48	21	---	44	--
Belgium	40	19	---	48	--
France	35	11	---	31	--
Austria	31	25	---	81	--
Poland	17	11	---	65	--
Germany	52	29	---	56	--
Finland	30	15	---	50	--

The National Food Situation, Bureau of Agricultural Economics, April-May 1945, page 20. Data for Canada and United Kingdom, Combined Food Board; preliminary estimates for continental European countries, Office of Foreign Agricultural Relations. Data are not fully comparable by countries, and contain varying degrees of error.

1/ United States and Canada, average 1935-39; United Kingdom and Belgium, average 1934-38; other countries, average 1933-37.

2/ United States, Canada, and United Kingdom, average of calendar years 1943 and 1944; other countries, crop year 1943-44.

3/ Butter included in terms of actual weight.

RECENT DEVELOPMENTS

April 1 Soybean Stocks Larger Than a Year Earlier

Stocks of soybeans on April 1 totaled 112 million bushels, 3 million bushels more than a year earlier. Farm inventories were only 28 million bushels compared with 40 million bushels a year earlier. Stocks off farms, however, were substantially larger than a year earlier, with the increase occurring mainly in country elevator storage.

With an estimated 20 million bushels of soybeans needed for seed this spring, April 1 stocks provide 92 million bushels for use before October 1 for crushing, export, livestock feed, and full-fat flour and other direct human food purposes, and for carry-over on September 30. In April-September 1944 these uses totaled 89 million bushels. Crushings were 69 million bushels and the carry-over was 14 million bushels. With 72 million bushels of soybeans reported crushed from October 1944 to March 1945, the 1944-45 season total crush probably will at least equal the 142-million-bushel crush in 1943-44.

WFA Purchase of Fats and Oils Increased in April

Purchase of fats, oils, and soap by the War Food Administration in April totaled 44 million pounds, including margarine and soap in terms of fat content. This was more than the exceptionally low March total of 16 million pounds, but was less than the average of 58 million pounds in January and February. Principal items purchased in April were soap, lard, sunflower oil (an inter-agency transfer), and cottonseed oil.

Table 3.- Purchases of fats and oils by the War Food Administration, 1941-45

Item	1941	1942	1943	1944	1945		
					Mar.	Apr.	Jan.-Apr.
	Mil. lb.	Mil. lb.	Mil. lb	Mil. lb	Mil. lb.	Mil. lb	Mil.
Butter	1/	34	120	106	2/ 1	3	7
Lard and rendered pork fat	326	654	882	809	10	11	72
Other animal fats and oils 3/	2	30	61	2	1/	1/	1/
Linseed oil	---	70	391	198	1/	1	1
Soybean oil	---	17	22	100	2	--	3
Other vegetable oils	---	82	49	15	1/	15	31
Shortening	---	46	62	8	1/	--	3
Margarine (fat content) 4/	1	77	72	59	3	2	34
Soap (fat content) 4/	---	16	23	13	1/	12	25
Total fat equivalent	329	1,026	1,682	1,310	16	44	176

Compiled from reports of the War Food Administration

1/ less than 500,000 pounds.

2/ Includes butter content of Army spread.

3/ Includes fish-liver and fish oils.

4/ Fat content estimated at 80 percent for margarine; 55 percent for soap.

Stocks of Fats and Oils Continue Decline; March Output Same as Month Earlier; Prices Unchanged

Factory production of fats and oils in March totaled 713 million pounds, 2 million pounds more than in February but 202 million pounds less than in March 1944 (table 10). Output of butter and lard increased moderately in March this year from the February level, but production of cottonseed oil declined.

Combined output of edible animal and vegetable fats and oils in March was virtually the same as a month earlier. The decline in output this March from a yea earlier was principally in federally inspected lard and rendered port fat (down 149 million pounds or 60 percent) and linseed oil (down 60 million pounds or 61 percent).

Reflecting large exports, stocks of lard continued to decline contraseasonally in March. On March 31 factory and warehouse stocks of all fats and oils totaled 1,895 million pounds, 88 million pounds less than a month earlier and 767 million pounds less than the usually high level of stocks a year earlier Principal changes in inventories during March were declines of 71 million pounds in lard and 27 million pounds in fish oils and an increase of 22 million pounds in edible vegetables oils.

The sharp reduction in total stocks of fats and oils from March 31 last year was due principally to declines in holdings of lard, soybean oil, linseed oil, inedible tallow, greases, and butter. In the winter and spring of 1944 lard stocks accumulated to an unprecedented size, reflecting a record large out output. After July 1944, however, production of lard was sharply reduced, while exports and domestic use continued large. Commercial stocks of lard on March 31, 1945 are estimated to have been about 35 million pounds, compared with 173 million pounds a year earlier, and an average of 211 million pounds for March 31 in the years 1937-41. WFA and soap manufacturers' stocks of lard in reported positions totaled about 119 million pounds on March 31 this year compared with 367 million pounds on March 31, 1944.

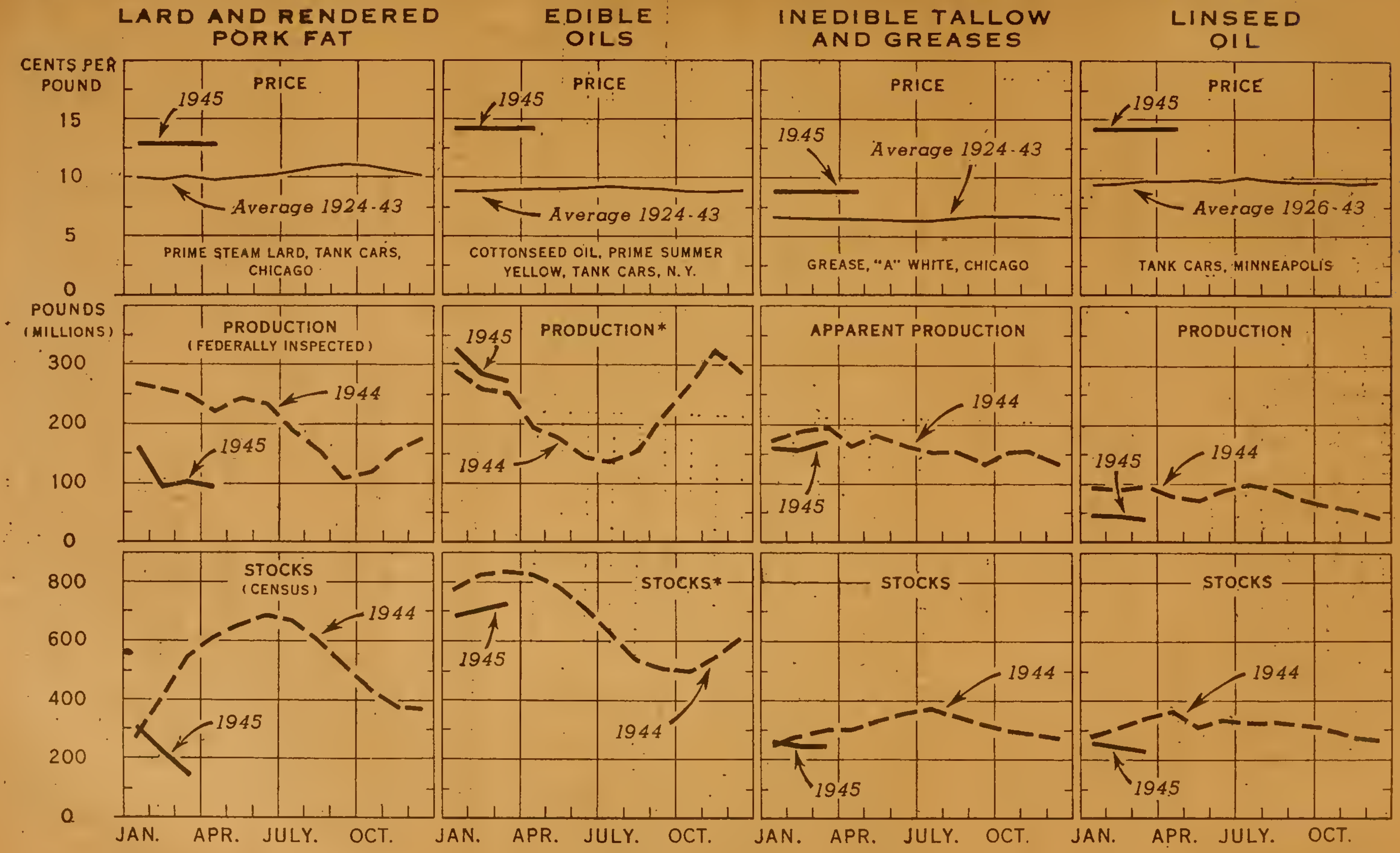
Reductions in stocks of linseed oil, inedible tallow and greases, and butter on March 31 this year compared with last were due principally to a lower rate of production this year. The reduction in soybean oil stocks reflects large lend-lease shipments last fall.

Prices of fats and oils were unchanged in April and early May. The index number of wholesale prices of 27 major fats and oils has remained since July 1943 at 108 percent of the 1924-29 average, except for a decline of 1 point in May-August 1944, when lard and low-priced soap fats were somewhat below ceilings.

Output of Fats and Oils at Reduced Level in January-March; Household Fat Salvage Remains Large.

Production of fats and oils in January-March this year (including production from imported materials) totaled about 2.7 billion pounds. This was 17 percent less than the record output in January-March 1944 and 4 percent less than first-quarter production in 1943. Lard, butter, and linseed oil were produced in materially smaller quantities than in the first quarter of any other war year. Tallow and grease production, though smaller than in January-March 1944, was larger than in January-March of any other earlier year. First-quarter output of edible vegetable oils was unusually large this year. This was due to a delay in crushing cottonseed, which shifted part of the seasonal peak production of cottonseed oil from the October-December period to later months.

PRICE, PRODUCTION, AND END-OF-MONTH STOCKS OF PRINCIPAL FATS AND OILS



* COTTONSEED, SOYBEAN, PEANUT, AND CORN OILS

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Apparent production of inedible tallow and greases in January-March this year totaled 484 million pounds, compared with 553 million pounds in the first quarter of 1944. Collections of household salvage fat in January-March 1945, estimated from reports to renderers and master collectors, totaled about 43 million pounds, equal to about 9 percent of total apparent production of inedible tallow and greases. Household fat salvage collections in January-March 1944, when civilian meat supplies were materially larger than in 1945, were 44 million pounds, equal to 8 percent of the inedible tallow and grease produced in that period. Monthly collections in the first 3 months of 1945 were as follows, in thousands of pounds: January, 14,583; February, 13,278; March, 15,107.

Table 4.- Production of fats and oils, January-March quarter, 1942-45

Item	1942	1943	1944	1945	1945 as percentage of 1944
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Percent
Butter, creamery and farm	451	458	406	370	91
Lard and rendered pork fat, inspected and noninspected, including farm	725	747	1,044	648	62
Other edible animal fats	67	69	64	59	92
Edible vegetable oils 1/	645	855	804	887	110
Total, primarily used as edible	1,888	2,129	2,318	1,964	85
Inedible tallow and greases, excluding wool grease	439	403	553	484	88
Fish Oils	5	10	13	8	62
Lauric acid oils 2/	63	38	39	62	159
Total, primarily used in soap	507	451	605	554	92
Linseed oil	259	204	277	123	44
Quick-drying oils 3/	18	5	18	23	128
Total drying oils	277	209	295	145	49
Miscellaneous industrial oils 4/	43	30	31	40	129
All fats and oils	2,715	2,819	3,249	2,704	83

Farm butter and noninspected lard estimated. Other items compiled from reports of the Bureau of the Census, Bureau of Agricultural Economics, and War Food Administration.

1/ Cottonseed, peanut, soybean, corn, and edible olive oils.

2/ Coconut, babassu, and palm-kernel oils.

3/ Tung and dehydrated castor oils.

4/ Mainly castor oil (No. 1 and No. 3 castor oil minus estimated quantity used ir production of dehydrated oil). Includes some food and soap fats not separately reported.

GOVERNMENT ACTIONS

Quotas for Fats and Oils Reduced for Civilian Soap, Food Products

Largely as a result of increased needs for exports of fats and oils in 1945, quotas for use in civilian food products and civilian soap were reduced by Amendment 5 to War Food Order 42b and Amendment 15 to WFO 42, issued in early May. The effective date of both amendments was April 1. The reductions in quotas apply to the full April-June quarter.

Minimum base prices to farmers for farmers' stock peanuts produced in 1945 will be $160 per ton for Spanish, Virginia, and Valencia types and $145 per ton for the Runner type. These prices are for peanuts with a sound, mature kernel content of 65 percent in the case of Virginia, Valencia, and Runner types and 70 percent in the case of Spanish type. The same base support prices were paid for 1944-crop peanuts. Premiums and discounts will be established for other qualities.

As in the 1944-45 season, use of No. 2 shelled peanuts for purposes other than crushing or planting is prohibited. Also, WFO 130 extends to the 1945 crop, authority of the WFA to control the disposition of shelled peanuts, to assure fulfillment of military and other Government requirements for peanuts and peanut produdts.

Price-Support Program for 1945-Crop Soybeans Announced

A price-support program for soybeans produced in 1945 was announced in late April, similar to the one in effect for the 1944 crop. The base support prices to farmers will be $2.04 per net bushel (the same as for the 1944 crop) for No. 2 green and yellow soybeans, 14 percent moisture, delivered to a country elevator, processing plant, or other normal delivery point. Premiums and discounts will be made for variations in moisture content from 14 per cent. Discounts will be charged for soybeans weighing less than 54 pounds per bushel, for split soybeans, and for damage in excess of certain minimum allowances. Support prices for brown, black, and mixed soybeans (except green and yellow mixed) will be 20 cents per bushel below the corresponding supports for green and yellow varieties.

CCC loans will be available to farmers at support prices, plus a storage advance of 7 cents per bushel. To qualify for loan; soybeans may not contain more than 14 percent moisture or grade below No. 4 with respect to all other grade factors, and must be stored in approved facilities on a farm in one of the North Central States or in Kentucky.

Where adequate markets are not otherwise provided, county committees of the Agricultural Adjustment Administration will be authorized to purchase soybeans from producers at support prices for the account of the CCC. These soybeans will be disposed of as directed by CCC.

CCC will offer to buy soybeans through country elevators at support prices plus 5 cents per bushel, and through terminal elevators at support prices plus 6-1/2 cents per bushel and freight.

Also, as last year, CCC will offer to make contracts with soybean processors who agree to pay not less than support prices for soybeans. These contracts provide that soybeans will be purchased from processors by CCC at a uniform price of $2.04 for green and yellow soybeans and $1.84 for other types and resold to processors at prices varying according to the oil content of the soybeans and the size, type, and location of the processing plant. Resale prices will average lower than purchase prices.

The new quotas for use of fats and oils in margarine for civilians are 110 percent of such use in corresponding quarters of 1944. This is comparable with 120 percent allowed in January-March. New quotas for use of fats and oils in civilian shortening and edible oils are placed at 80 percent of average use in corresponding quarters of 1940 and 1941. This quota replaces the 85 per cent quota for April-June announced March 28, and is comparable with 88 percent quota allowed in January-March.

Quota percentages for package and bar soap (the types used mainly in households) were reduced to 74 percent of average use in 1940 and 1941 from the previously announced level of 80 percent, effective April 1. In January-March, use at the rate of 85 percent was allowed. Quotas for bulk package soap (the type used in commercial laundries and other large establishments) were reduced to 84 percent of base-period use compared with 90 percent allowed in January-March.

Fuel Oil To Be Made Available to Argentina

It was announced in early May that an agreement had been reached with the Argentine Republic for the purchase by the U. S. Commercial Company of vegetable oilseeds and their products. The United States will undertake to supply fuel oil to Argentina equal in heat-producing capacity to linseed products made available for export. Linseed oil and meal have been used as fuel in Argentina because of a shortage of fuel oil.

Philippine Copra Export Organization Formed

To expedite procurement and export of Philippine copra, representatives of five companies engaged in the Philippine copra export trade before the war have formed the Copra Export Management Company. An agreement between this company and the U. S. Commercial Company was signed in early May. Under the agreement, the Copra Export Management Company will assume responsibility for procurement of copra on USCC account, and will act as agent of USCC in all transactions involving Philippine copra. Upon termination of this agreement, the Copra Export Management Company will be dissolved. Little copra is expected from the Philippines this year.

Details of 1945 Peanut Program Announced

Commodity Credit Corportion was designated by War Food Order 130, effective May 17, as the sole buyer of farmers' stock peanuts produced in 1945. Shellers, crushers, and producer-cooperatives will act under contract with CCC as agents for CCC in purchasing and selling the crop. Specifc authorization will be required to clean, shell, or crush farmers'stock peanuts in all cases except (1) preparation for planting by the producer who owns them, and (2) cleaning or shelling for sale of not more than 500 pounds, providing the cleaning or shelling is done on the farm wherethe peanuts are produced.

Government Linseed Oil Made Available for Authorized Uses; Linseed Oil Inventory Order Amended

CCC announced in early May that Government stocks of raw linseed oil, totaling about 75 million pounds, would be released. This oil will be sold to crushers and distributors for resale against certified orders from users.

War Food Order 124 was amended March 24 to limit users' inventories of linseed oil by type of oil rather than in total. This action was taken to allow users greater flexibility in their operations. Under the amended order, users of linseed oil may not accept delivery of a quantity of any type of linseed oil that would result in an inventory of that type larger than approximately a 30-day supply. The types of linseed oil distinguished by the order are raw, boiled, blown alkali refined, other refined, and polymerized.

Users' Inventories of Inedible Tallow and Grease Limited Further; Stearic Acid Order Amended

Amendment 7 to WFO 67, effective May 1, limited users' inventories of inedible tallow and grease to approximately a 60-day supply (one-third of use in July-December 1944) instead of a 75-day supply, as allowed previously. Also, producers were required, beginning May 1, to reserve 50 percent of each month's output of inedible tallow and greases, instead of 30 percent as formerly required, to fill orders from manufacturers other than soapmakers. This preference to non-soap products is granted because of the military importance of these uses.

Beginning with June, users of stearic acid for essential purposes are required to place priority orders with suppliers by the first, instead of the sixteenth, of each month. This action was taken in Amendment 1 to WFO 129. To protect small users and distributors of stearic acid, the amendment also authorizes inventories up to 200 pounds, regardless of other inventory provisions of the order.

Authorization Required for Delivery or Use of Distilled Red Oil

Limitations on delivery and use of distilled red oil (commercial oleic acid) were reestablished by Amendment 8 to WFO 53, effective June 1. Producers and dealers must obtain authorization from WFA to deliver distilled red oil, and users must obtain specific authorization to receive or use more than 450 pounds in any month. Resumption of these controls, suspended since April 1944, reflects increasing tightness in supplies of red oil, which in turn is mainly a result of declining production of inedible tallow and greases. Inventory restrictions on red oil, established April 1, 1945, were revoked by Amendment 8.

This amendment also requires producers and dealers to give priority each month to orders for saponified red oil to be used in products other than liquid soap and commercial or household laundry soap. Inventories of saponified red oil are limited by WFO 87, which covers most fatty acids.

Specific Ceilings Established for Palm Oil at Pacific and Gulf Ports

Amendment 45 to Maximum Price Regulation 53, effective April 24, established specific maximum prices for Congo Plantation, Sumatra, and Malaya palm oil at Pacific Coast and Gulf ports. The maximums at Pacific ports are 0.12 cents per pound below ceilings already established for Atlantic ports and at Gulf ports, 0.06 cent under the Atlantic port maximums. During the war, Congo palm oil is being shipped to Pacific and Gulf ports as well as to the Atlantic seaboard. Malayan and Sumatra palm oils are unobtainable at present.

USE OF OILS AND FATS IN DRYING-OIL PRODUCTS, 1944 AND 1945

Use of Oils and Fats in Drying-Oil Products Slightly Increased in 1944

Total use of fats and oils in paints, varnishes, linoleum, oilcloth, and printing inks in 1944 was 793 million pounds compared with 778 million pounds a year earlier (table 5). Supplies of drying oils were somewhat larger in 1944 than a year earlier, mainly as a result of a continued large output of linseed oil in the first half of the year and a sharp increase from 1943 in production of dehydrated castor oil. The latter was made possible by increased imports of castor beans and crude castor oil from Brazil. Imports of Brazilian oiticica oil also increased in 1944.

Quotas on total use of fats and oils in civilian drying oil products were increased in 1944. Manufacturers were allowed to use fats and oils in civilian paints, varnishes, linoleum, and oilcloth at the rate of 70 percent of average use in 1940 and 1941, compared with varying rates in 1943 that averaged less than 60 percent of the base for the year. Quotas on use of fats and oils in printing inks, which were maintained in 1943 and early 1944 at 90 percent of average use in 1940 and 1941, were removed March 17, 1944.

Other restrictions on utilization of drying oils were terminated in 1944. In January, the required set-aside of linseed oil for Government purchase (FDO 53) was revoked. Rather severe limitations on use of fish oil in drying-oil products, instituted in July 1943 (WFO 60), were liberalized in May 1944 and revoked in July 1944. Restrictions on end uses of oiticica oil (WFO 31) were suspended in January and terminated in September. Similar restrictions on castor oil (WFO 32), which had been suspended in October 1943, also were revoked in September 1944. Restrictions on end uses of tung oil (WFO 39) were suspended in September and terminated at the end of the year. Also, effective January 1, 1945 use of tung oil in drying-oil products was exempted from the quota restrictions on total use of fats and oils in these products.

Despite the increased quotas for civilian paints and varnishes in 1944, total use of oils and fats in these products totaled only 679 million pounds, compared with 681 million pounds a year earlier (table 6). A major part of the output of paints and varnishes in both 1943 and 1944 was for military purposes. Civilian paint demand apparently was light in 1944, with building activity at a low ebb and maintenance work on residential buildings limited by a scarcity of workmen.

Use of oils and fats in linoleum and oilcloth increased in 1944 to 83 million pounds, 12 percent over the 1943 use of 74 million pounds (table 7). Factory consumption of oils and fats in printing inks rose to 30 million pounds, 34 percent more than the 22 million pounds used a year earlier and largest on record (table 8). There have been large percentage variations in recent years in the use of fats and oils in printing inks.

Less Linseed Oil, More Castor and Fish Oils Used in 1944

Use of linseed oil in drying-oil products declined to 636 million pounds in 1944 from 698 million pounds a year earlier. This was largely due to the availability of dehydrated castor oil in much larger volume in 1944 than in 1943. This oil, as well as tung and oiticica oils, had been in short supply in 1942 and 1943. As a result of this shortage and of restrictions on use of soybean and fish oils, utilization of linseed oil in drying-oil products in those years rose to an exceptionally high percentage of use of all oils and fats in these products. Linseed oil accounted for 90 percent of the total oils and fats used in 1943 (table 9). In 1944 this percentage was reduced to 80 but was still the highest, except for 1942 and 1943, in 14 years of record.

Use of castor oil in drying-oil products totaled 80 million pounds in 1944, compared with 17 million pounds in 1943. Most of this was dehydrated castor oil, but some crude castor oil also was used as a plasticizer.

With increased supplies of fish oils available in 1944, and restrictions on their use removed in the latter half of the year, consumption of fish oils in drying-oil products amounted to 40 million pounds in 1944, compared with 27 million pounds in 1943. Use of oiticica oil in 1944 was 8 million pound, compared with 3 million pounds in 1943.

Linseed Oil Supplies Short in 1945

With a severe declin- in linseed oil output in late 1944 and early 1945, resulting from a small domestic crop of flaxseed in 1944 and sharply reduced imports of flaxseed, supplies of drying oils have become short. Manufacturers' quotas of oils and fats for use in civilian paints, varnishes, linoleum, and oilcloth were reduced to 50 percent of base-period use in January-March and 40 percent in April-June. (Base period use is average use in corresponding quarters of 1940 and 1941.) Stocks of drying oils are expected to reach unusually low levels by midsummer.

Beginning in late summer, some temporary easing of the situation may occur as new-crop flaxseed reaches crushers. On the basis of farmers' intentions about March 1, a substantial increase in domestic flaxseed acreage is indicated this year, with production tentatively indicated at 30 million bushels compared with 23.5 million bushels last year. Total output of linseed oil from domestic flaxseed, however, may be only slightly larger in the 1945-46 crop year than a year earlier. Stocks of flaxseed on July 1, 1944 were exceptionally large.

Present prospects do not indicate an early increase in foreign supplies of flaxseed, as Canadian acreage in 1945 probably will be smaller than last year, and most of the remaining 1944-45 export surplus in Argentina is expected to be shipped to Europe. According to an official Canadian survey made April 1, farmers in Canada expect to plant only about 1.2 million acres of flaxseed this year, 8 percent less than in 1944 and 60 percent less than in 1943. With average yields, production of flaxseed from this acreage would be 8 to 8.5 million bushels, compared with 9.7 million bushels in 1944. Seed use, crushing, and dockage in Canada may total about 7 million bushels. The Canadian export surplus from the 1945 crop, which would become available next fall, may be only 1 to 1.5 million bushels. The Canadian export surplus from the 1944 crop is estimated to have been slightly more than 3 million bushels.

The recent agreement with Argentina for purchase of flaxseed and flaxseed products will add materially to the supplies of fats and oils available to the United Nations. However, the exportable surplus for the present season is far below normal, and most of this is likely to be shipped to Europe. Drought reduced the 1944-45 crop to 30 million bushels, about half of normal. Stocks at the beginning of the crop year were 24 million bushels. But with normal seed and industrial use, plus use of oil and meal as fuel, the exportable surplus remaining in early May was small.

Supplies of fast-drying oils may be somewhat smaller in 1945 than in 1944. Increased domestic tung oil production this year apparently will be more than offset by a reduced castor-oil supply. The cultivated crop of castor beans in Brazil is expected to be smaller than last year, because of declining prices for castor beans at planting time last September. Also, stocks of castor beans and oil in the United States on January 1, 1945 were smaller than a year earlier.

Table 5.- Estimated total consumption of fats and oils in the drying industries, United States, 1940-44

Item	1940	1941	1942	1943	1944 1/
	1000 lb.	1000 lb.	1000 lb.	1000 lb.	1000 lb.
Linseed oil 2/	575,524	784,481	778,877	697,735	636,419
Castor oil, dehydrated	24,857	46,295	52,697	12,914	64,923
Castor oil, No. 1 and No. 3				3,999	14,707
Fish oil	45,967	55,514	26,113	26,754	39,915
Soybean oil	37,164	49,515	25,928	20,783	19,176
Tung oil 2/	66,283	68,138	11,233	3/ 9,684	3/ 8,111
Oiticica oil 4/	15,537	36,578	8,740	2,679	7,753
Perilla oil 2/	19,023	8,130	3,495	1,850	3/ 487
Coconut oil	1,263	920	183	37	32
Cottonseed oil	217	349	507	226	75
Rape oil	88	103	40	29	12
Corn oil	174	883	80	32	23
Babassu oil	---	---	26	---	---
Palm oil	4	1	---	---	---
Olive oil, inedible and foots	7	4	3	---	---
Peanut oil	---	---	5	5	4
Other vegetable oils 5/	300	300	242	673	723
Grease	504	622	609	486	333
Tallow, inedible	155	375	195	25	20
Marine mammal oil	55	36	4	2	5
Neat's - foot oil	28	37	40	43	20
Tallow, edible	1	4	6	5	---
Lard	9	13	13	10	13
Oleo oil	---	---	2	---	1
Oleostearine	6	---	2	---	---
Total	787,166	1,052,348	909,040	777,971	792,752

Compiled from reports of the Bureau of the Census, except as otherwise noted. Data for earlier years beginning 1931 are given in The Fats and Oils Situation for May 1939.

1/ Preliminary.

2/ Since drying oils are used directly as well as in factory consumption, these figures represent total domestic disappearance excluding small quantities reported by the Bureau of the Census as used in soap, shortening, and miscellaneous products.

3/ Factory consumption.

4/ 1940 and 1941, imports for consumption.

5/ 1940 and 1941 estimated.

Table 6.- Estimated consumption of fats and oils in paints and varnishes, United States, 1940-44

Item	1940	1941	1942	1943	1944 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Linseed oil 2/	474,154	650,698	654,904	603,995	528,948
Castor oil, dehydrated castor oil, No. 1 and No. 3	24,368	44,240	50,473	12,674 3,673	63,813 12,643
Fish oil	30,787	40,653	21,235	25,153	37,880
Soybean oil	29,828	41,594	25,307	20,462	19,105
Tung oil 2/	62,491	63,332	3/ 10,896	3/ 9,667	3/ 8,084
Oiticica oil 4/	14,811	35,766	8,094	2,668	7,533
Perilla oil 2/	15,528	6,959	3,177	1,666	3/ 411
Coconut oil	1,261	919	180	37	32
Cottonseed oil	65	196	418	161	74
Rape oil	88	103	40	29	12
Corn oil	174	848	63	29	18
Babassu oil	---	---	23	---	---
Palm oil	2	---	---	---	---
Olive oil, inedible	7	4	2	---	---
Peanut oil	---	---	5	---	---
Other vegetable oils 5/	300	300	234	673	715
Grease	94	150	206	99	41
Tallow, inedible	141	364	160	13	7
Marine mammal oil	48	26	3	---	---
Neat's-foot oil	28	37	40	23	7
Oleo oil	---	---	2	---	---
Tallow, edible	---	---	4	---	---
Total	654,175	886,189	775,466	681,022	679,323

Compiled from reports of the Bureau of the Census, except as otherwise noted.

1/ Preliminary.

2/ Since linseed, tung, and perilla oils are used directly as well as in factory consumption, these figures represent total domestic disappearance excluding quantities reported by the Bureau of the Census as factory consumption in linoleum, oilcloth, and printing ink, and small quantities used in soap, shortening, and miscellaneous products.

3/ Factory consumption.

4/ 1940 and 1941, estimated as difference between imports for consumption of oiticica oil and reported use of "other vegetable oils" (assumed to be oiticica oil) in linoleum, oilcloth, and printing inks.

5/ 1940 and 1941 estimated.

Table 7.- Factory consumption of fats and oils in the manufacture of linoleum and oilcloth, United States, 1940-44

Item	1940	1941	1942	1943	1944 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Linseed oil	84,262	110,236	108,651	72,378	79,994
Fish oil	15,001	14,682	4,781	1,489	1,926
Castor oil, dehydrated	137	1,295	1,832	211	890
castor oil, No. 1 and No. 3				113	549
Soybean oil	7,254	7,666	480	273	48
Tung oil	2,064	1,896	82	---	---
Oiticica oil 2/	706	723	368	---	1
Perilla oil	2,387	340	36	2	---
Rape oil	---	---	---	---	---
Corn oil	---	1	---	---	---
Babassu oil	---	---	2	---	---
Coconut oil	---	---	2	---	---
Grease	---	---	---	---	---
Tallow, inedible	2	1	1	---	---
Oleo oil	---	---	---	---	1
Total	111,813	136,840	116,235	74,466	83,409

Compiled from reports of the Bureau of the Census.

1/ Preliminary.

2/ 1940 and 1941, reported as "other vegetable oils"; assumed to be oiticia oil.

Table 8.- Factory consumption of fats and oils in the manufacture of printing inks, United States, 1940-44

Item	1940	1941	1942	1943	1944 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Linseed oil	17,108	23,547	15,322	21,362	27,477
Castor oil, dehydrated	352	760	392	29	220
Castor oil, No. 1 and No. 3				213	1,515
Tung oil	1,728	2,960	255	17	27
Perilla oil	1,108	831	282	182	76
Fish oil	179	179	97	112	109
Oiticica oil 2/	20	89	278	11	219
Cottonseed oil	152	153	89	65	1
Soybean oil	82	255	141	48	23
Palm oil	2	1	---	---	---
Peanut oil	---	---	---	5	4
Babassu oil	---	---	1	---	---
Coconut oil	2	1	1	---	---
Corn oil	---	34	17	3	5
Olive-oil foots	---	---	1	---	---
Other vegetable oils	---	---	8	---	8
Grease	410	472	403	387	292
Marine mammal oil	7	10	1	2	5
Tallow, inedible	12	10	34	12	13
Tallow, edible	1	4	2	5	---
Lard	9	13	13	10	13
Neat's-foot oil	---	---	---	20	13
Oleostearine	6	---	2	---	---
Total	21,178	29,319	17,339	22,483	30,020

Compiled from reports of the Bureau of the Census.

1/ Preliminary.

2/ 1940 and 1941, reported as "other vegetable oils"; assumed to be oiticica oil.

Table 9.- Percentage contribution of principal items to the total weight of fats and oils used in the drying industries, United States, 1936-44

Item	1936	1937	1938	1939	1940	1941	1942	1943	1944 1/
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
	Total drying industries								
Linseed oil	61.8	68.9	71.5	68.1	73.1	74.5	85.7	89.7	80.3
Castor oil	.6	.9	.9	1.5	3.2	4.4	5.8	2.2	10.0
Fish oil	5.1	5.4	4.4	5.3	5.8	5.3	2.9	3.4	5.0
Soybean oil	2.3	2.1	2.8	3.5	4.7	4.7	2.8	2.7	2.4
Tung oil	14.9	17.3	13.0	12.8	8.4	6.5	1.2	1.2	1.0
Oiticica oil	.4	.4	.8	2.3	2.0	3.5	1.0	.3	1.0
Perilla oil	13.6	4.7	6.2	6.3	2.4	.8	.4	.2	.1
Other fats and oils	1.3	.3	.4	.2	.4	.3	.2	.3	.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Paint and varnish								
Linseed oil	63.3	68.8	72.2	68.5	72.5	73.4	84.5	88.7	77.9
Castor oil	.6	1.0	1.0	1.7	3.7	5.0	6.5	2.4	11.2
Fish oil	3.6	3.9	2.8	3.7	4.7	4.6	2.7	3.7	5.6
Soybean oil	2.2	2.3	2.7	3.2	4.6	4.7	3.3	3.0	2.8
Tung oil	16.2	19.0	14.4	14.4	9.6	7.1	1.4	1.4	1.2
Oiticica oil	.4	.5	.9	2.6	2.3	4.0	1.0	.4	1.1
Perilla oil	13.1	4.1	5.8	5.7	2.4	.8	.4	.2	.1
Other fats and oils	.6	.4	.2	.2	.2	.4	.2	.2	.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Linoleum and oilcloth								
Linseed oil	49.4	67.2	65.9	63.1	75.4	80.6	93.5	97.2	95.9
Fish oil	16.0	16.5	16.5	16.1	13.4	10.7	4.1	2.0	2.3
Castor oil	.5	.3	.1	.1	.1	.9	1.6	.4	1.7
Soybean oil	2.8	.9	4.3	6.0	6.5	5.6	.4	.4	.1
Tung oil	7.0	7.1	4.9	3.5	1.8	1.4	.1	---	---
Perilla oil	17.5	7.9	8.3	10.0	2.1	.2	2/	2/	---
Other fats and oils	6.8	.1	2/	1.2	.7	.6	.3	---	2/
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Printing inks								
Linseed oil	74.1	77.6	76.8	76.6	80.8	80.3	88.4	95.1	91.5
Castor oil	.8	1.0	.9	1.4	1.7	2.6	2.3	1.1	5.8
Tung oil	11.5	10.5	9.5	9.2	8.2	10.1	1.5	.1	.1
Perilla oil	9.6	6.7	8.1	8.4	5.2	2.8	1.6	.8	.3
Other fats and oils	4.0	4.2	4.7	4.4	4.1	4.2	6.2	2.9	2.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Computed from data shown in preceding tables and from similar data given in The Fats and Oils Situation for May 1941.

1/ Preliminary.

2/ Less than 0.05 percent.

Table 10.- Fats and oils: Factory production, and factory and warehouse stocks at end of month, March 1944 and 1945, February 1945

Items grouped by major use	Production Mar. 1944	Production Feb. 1945	Production Mar. 1945	Stocks (crude basis) Mar. 31, 1944	Stocks (crude basis) Feb. 28, 1945	Stocks (crude basis) Mar. 31, 1945
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Food fats and oils						
Butter 1/	124.8	92.4	109.5	82.1	31.1	29.8
Lard and rendered pork fat 2/	249.0	91.8	100.2	540.0	225.7	154.3
Oleo oil, edible animal stearine, and edible tallow	20.4	23.1	19.6	28.5	16.9	21.6
Total edible animal fats	394.2	207.3	229.3	650.6	273.7	205.7
Corn oil 3/	18.3	18.7	20.9	22.9	20.2	22.0
Cottonseed oil 3/	86.5	137.2	118.7	504.6	506.5	510.8
Olive oil, edible	.9	1.4	.9	3.5	2.0	2.1
Peanut oil 4/	12.9	12.4	9.7	44.3	41.1	46.0
Sesame oil	5/	---	---	1.1	2.2	1.9
Soybean oil 4/	129.9	120.0	120.7	266.3	139.4	150.4
Total edible vegetable oils	248.5	289.7	270.9	842.7	711.4	733.2
Soap fats and oils						
Tallow, inedible	91.7	86.1	83.6	176.7	151.3	159.6
Grease, excluding wool grease	56.4	44.0	45.6	123.7	96.2	89.8
Palm oil 3/	---	---	---	63.7	65.4	65.6
Fish oil	.2	1.3	.2	107.0	124.3	97.4
Marine mammal oil	---	---	---	61.5	42.6	39.6
Olive oil, inedible and foots	5/	5/	5/	4.4	2.4	2.4
Total slow-lathering oils	148.3	131.4	129.4	537.0	482.2	454.4
Babassu oil 3/	5/	5/	5/	3.7	3.1	3.6
Coconut oil 4/	8.6	14.1	17.2	126.0	112.0	119.2
Palm-kernel oil 3/	---	5.3	6.6	---	6/14.0	6/17.1
Total lauric-acid oils	8.6	19.4	23.8	129.7	129.1	139.9
Drying oils						
Castor oil, dehydrated 7/	6.9	6.6	5.8	11.5	11.3	11.0
Linseed oil	98.0	42.5	37.8	340.4	239.8	227.1
Oiticica oil	5/	---	---	6.4	6.7	5.
Perilla oil	---	---	---	.5	.2	.
Tung oil	.4	1.1	1.5	25.8	19.9	19.1
Total drying oils	105.3	50.2	45.1	384.6	277.9	263.
Other industrial						
Neat's-foot oil	.2	.3	.3	3.5	2.5	2.
Wool grease	1.4	1.5	1.7	4.0	3.0	3.
Cod oil and fish-liver oils	.6	.5	.4	14.8	16.2	14.
Castor oil, No.1 and No.3 8/	6.8	8.3	10.0	51.9	22.1	20.
Rape oil	---	---	---	15.2	15.4	13.
Other vegetable oils 9/	1.0	2.8	2.1	28.2	49.6	44.
Total	10.0	13.4	14.5	117.6	108.8	99.
Grand total	914.9	711.4	713.0	2,662.4	1,983.1	1,895.

Production of butter, Bureau of Agricultural Economics. Production of lard and stocks of butter, War Food Administration. Other data, Bureau of the Census. Gran total, stocks, computed from unrounded numbers. Includes stocks held by Government in reported positions.

1/ Cold-storage stocks. 2/ Federally inspected production. 3/ Stocks, crude plus refined converted to crude basis by dividing by 0.93. 4/ Stocks, crude plus refine converted to crude basis by dividing by 0.94. 5/ Included in other vegetable oils. 6/ Crude only. 7/ Converted to crude basis by dividing by 0.88. 8/ Production excludes estimated quantity used in manufacture of dehydrated castor oil. 9/ Include some food oils.

Table 11.- Price received by farmers, and prices at terminal markets for specified oil-bearing materials and oilmeals, April 1943 and 1944, February-April 1945

Item	Unit	April 1943	April 1944	1945 Feb.	1945 Mar.	1945 Apr.
		Dollars	Dollars	Dollars	Dollars	Dollars
Oilseeds						
Castor beans, Brazilian, f.o.b. Brazilian ports	Long ton	75.00	75.00	76.25	75.00	76.50
Cottonseed, United States average	Short ton	45.89	52.50	52.70	52.00	51.90
Flaxseed, No. 1, Minneapolis	Bushel	3.21	3.05	3.11	3.11	3.10
Flaxseed, United States average	Bushel	3.00	2.86	2.91	2.91	2.91
Peanuts, No. 1 shelled, Spanish, Southeastern shipping points 1	100 pounds	14.25	14.25	14.25	14.25	14.25
Peanuts, United States average	100 pounds	6.98	7.63	8.14	8.20	8.24
Soybeans, No. 2 Yellow, Chicago	Bushel	1.71	---	2.21	2.20	2.20
Soybeans, United States average	Bushel	1.67	1.91	2.10	2.13	2.13
Oilseed Meals 1/						
Copra meal, Los Angeles	Short ton	53.50	51.50	2/ 50.00	2/ 50.00	2/ 50.00
Cottonseed meal, 41 percent protein, Memphis	" "	38.60	48.50	48.50	48.50	48.50
Cottonseed meal, 41 percent protein, Chicago	" "	---	54.45	54.45	54.45	54.45
Linseed meal, 32 percent protein, Minneapolis	" "	51.40	45.50	45.50	45.50	45.50
Linseed meal, 34 percent protein, New York	" "	46.35	45.00	45.00	45.00	45.00
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	" "	38.00	53.00	53.00	53.00	53.00
Soybean meal, 41 percent protein, Chicago	" "	40.60	51.90	52.00	52.00	52.00

Compiled from Oil, Paint and Drug Reporter, Daily Market Record (Minneapolis), Chicago Journal of Commerce, reports of the Bureau of Agricultural Economics, and records of the War Food Administration.

1/ Bagged carlots.

2/ $3.50 per ton added to bulk quotation to adjust to bagged-carlots basis.

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Table12.- Oleomargarine: Production, tax-paid withdrawals for consumption, and materials used in manufacture, United States, March 1943 and 1944, January-March 1945

Item	March 1943	March 1944	1945 1/ Jan.	1945 1/ Feb.	1945 1/ Mar.
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Production:					
Colored	13,568	18,444	3,462	3,980	7,568
Uncolored	56,474	39,414	55,868	47,772	47,319
Total 2/	70,042	57,858	59,330	51,752	54,887
Tax-paid withdrawals for consumption in the United States and territories	57,487	41,315	59,430	51,048	50,462
Materials used:					
Oleo oil	2,311	1,304	726	788	1,165
Oleostearine	408	289	188	217	142
Lard, neutral	1,500	3/ 969	848	694	847
Oleo stock	319	216	144	85	127
Tallow	87	46	---	---	---
Total, animal	4,625	2,824	1,906	1,784	2,281
Cottonseed oil	25,187	18,991	26,331	24,448	24,486
Soybean oil	25,983	23,050	17,551	13,882	16,131
Peanut oil	658	1,214	1,487	1,064	642
Corn oil	618	1,068	842	887	898
Cottonseed stearine	5	3	----	----	----
Soya stearine flakes	----	39	----	----	----
Soybean stearine	----	8	9	1	2
Soya flakes	3	14	6	3	4
Total, domestic vegetable	52,454	44,387	46,226	40,285	42,163
Sunflower oil	---	---	6	---	---
Total, foreign vegetable	---	---	6	---	---
Total fats and oils	57,079	47,211	48,138	42,069	44,444
Milk	11,986	9,665	10,537	9,070	9,460
Salt	2,241	1,909	1,796	1,609	1,705
Derivative of glycerin	110	83	93	97	99
Lecithin	52	43	72	61	59
Monostearine	60	34	69	35	36
Soda (Benzoate of)	39	37	38	31	33
Vitamin concentrate	13	10	9	11	9
Color	10	10	34	5	6
Estearine	----	10	9	8	8
Miscellaneous	1	3	1	1	2
Total, other materials	14,512	11,804	12,658	10,928	11,417
Total, all materials	71,591	59,015	60,796	52,997	55,861

Compiled from Internal Revenue records and Internal Revenue Bulletin.

1/ Preliminary. 2/ Total of unrounded numbers. 3/ Includes 1,000 pounds of lard flakes.